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OCTOBER 1957

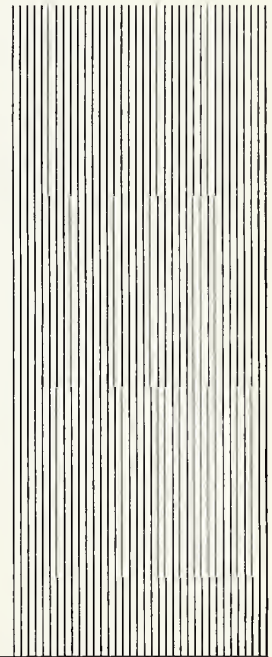
TRADE IN COTTON FUTURES

**ISSUED MONTHLY
BY
COMMODITY EXCHANGE AUTHORITY**

U. S. DEPARTMENT OF AGRICULTURE

WASHINGTON, D. C.

VOL. 15 NO. 3





TRADE IN COTTON FUTURES

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Table 1. - Cotton: Volume of trading and month-end open contracts, all futures combined on the New York Cotton Exchange, by months, 1955-56 to 1957-58

Month	Cumulative volume of trading				Month-end open contracts			
	1945-46	1954-55	Average : 1955-56	1956-57	1957-58	1955-56	1956-57	1957-58
	100	100	100	100	100	100	100	100
	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
August	35,699	22,793	16,741	13,548	21,563	15,629	10,065	
September	80,559	50,714	32,900	23,384	20,376	15,339	9,534	
October	138,966	89,373	55,199	39,365	19,525	14,539	9,732	
November	191,803	121,717	75,508		17,609	12,232		
December	234,013	141,471	86,854		15,856	11,860		
January	276,935	168,346	99,849		15,887	10,537		
February	319,496	196,863	115,454		15,508	10,079		
March	361,137	224,747	126,289		16,411	10,180		
April	404,085	246,404	138,275		15,621	9,121		
May	436,380	265,075	150,642		14,570	8,739		
June	471,320	275,557	163,572		14,609	9,147		
July	508,228	287,139	179,286		14,630	9,793		

Table 2. - Cotton: Volume of trading, New York Cotton Exchange, October 1957

Date	All Futures	Future		
		1957 Oct.	1957 Dec.	1958 Mar.
		100 bales	100 bales	100 bales
1957 October	100	100	100	100
1	569	71	169	79
2	496	18	166	94
3	455	28	120	145
4	340	39	104	77
Saturday				
Sunday				
7	383	25	121	78
8	649	23	201	129
9	716	37	283	98
10	482	13	179	89
11	442	32	162	95
Saturday				
Sunday				
14	484	47	165	77
15	1,062	71	214	171
16	1,224		410	241
17	773		219	144
18	400		86	116
Saturday				
Sunday				
21	827		124	171
22	714		148	101
23	968		261	223
24	532		109	113
25	1,230		289	232
Saturday				
Sunday				
28	1,110		266	216
29	734		122	155
30	555		148	115
31	836		160	172
Total				
Oct. '57:	15,981	404	4,226	3,131
Sept. '57:	9,836	1,731	2,841	1,760
Oct. '56:	22,299	703	6,016	4,387

Table 2. - Cotton: Volume of trading, New York Cotton Exchange,
October 1957 -- Continued

Date	Future				
	1958 May	1958 July	1958 Oct.	1958 Dec.	1959 Mar.
1957 October	100 bales	100 bales	100 bales	100 bales	100 bales
1	82	122	34	4	8
2	110	28	62	17	1
3	85	40	32	5	0
4	72	24	15	9	0
Saturday					
Sunday					
7	89	20	43	6	1
8	199	65	15	13	4
9	107	65	107	14	5
10	150	18	28	3	2
11	86	27	35	4	1
Saturday					
Sunday					
14	110	63	15	6	1
15	156	169	182	98	1
16	206	130	180	43	14
17	112	98	131	49	20
18	63	44	60	25	6
Saturday					
Sunday					
21	250	168	102	9	3
22	172	122	134	32	5
23	231	124	97	24	8
24	116	102	64	24	4
25	291	227	140	48	3
Saturday					
Sunday					
28	235	161	183	45	4
29	124	129	138	52	14
30	99	112	52	28	1
31	220	141	117	24	2
Total					
Oct. '57	3,365	2,199	1,966	582	108
Sept. '57	1,439	954	756	306	49
Oct. '56	4,994	2,637	2,055	1,245	262

Table 3. - Cotton: Open contracts reported by clearing members,
New York Cotton Exchange,
October 1957

Date	All Futures	Future		
		1957 Oct.	1957 Dec.	1958 Mar.
1957	100	100	100	100
October	bales	bales	bales	bales
1	9,522	318	2,883	1,918
2	9,599	303	2,896	1,948
3	9,689	279	2,928	1,997
4	9,642	244	2,920	1,985
Saturday				
Sunday				
7	9,623	223	2,932	1,977
8	9,639	217	2,896	1,984
9	9,608	184	2,837	2,017
10	9,596	175	2,800	2,015
11	9,562	155	2,786	2,030
Saturday				
Sunday				
14	9,531	117	2,747	2,035
15	9,506	50	2,743	2,050
16	9,473	50	2,622	2,076
17	9,504	50	2,619	2,092
18	9,525	50	2,606	2,111
Saturday				
Sunday				
21	9,490	50	2,602	2,128
22	9,411	0	2,557	2,124
23	9,401		2,515	2,140
24	9,498		2,512	2,158
25	9,631		2,483	2,191
Saturday				
Sunday				
28	9,628		2,405	2,214
29	9,680		2,378	2,229
30	9,817		2,405	2,242
31	9,732		2,341	2,240

Table 3. - Cotton: Open contracts reported by clearing members,
New York Cotton Exchange,
October 1957 -- Continued

Date	Future				
	1958 May	1958 July	1958 Oct.	1958 Dec.	1959 Mar.
1957 October	100 bales	100 bales	100 bales	100 bales	100 bales
1	1,779	1,177	1,066	347	34
2	1,797	1,185	1,076	360	34
3	1,843	1,176	1,072	360	34
4	1,867	1,168	1,066	358	34
Saturday					
Sunday					
7	1,874	1,164	1,063	356	34
8	1,921	1,160	1,067	362	32
9	1,956	1,162	1,060	356	36
10	1,999	1,157	1,055	357	38
11	2,001	1,140	1,057	354	39
Saturday					
Sunday					
14	2,043	1,135	1,062	353	39
15	2,052	1,146	1,055	371	39
16	2,101	1,165	1,045	367	47
17	2,112	1,176	1,041	362	52
18	2,129	1,174	1,042	362	51
Saturday					
Sunday					
21	2,088	1,172	1,033	365	52
22	2,115	1,183	1,014	366	52
23	2,153	1,176	999	370	48
24	2,166	1,220	1,019	376	47
25	2,245	1,256	1,028	380	48
Saturday					
Sunday					
28	2,270	1,279	1,034	374	52
29	2,304	1,291	1,059	367	52
30	2,331	1,330	1,070	388	51
31	2,328	1,314	1,072	384	53

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
October 1957

Date	1957 October Future			1957 December Future		
	High	Low	Closing	High	Low	Closing
1957						
October	cents	cents	cents	cents	cents	cents
1	34.35	34.25	34.27	34.10	33.98	33.98
2	34.32	34.30	34.32b-33a	34.05	33.93	34.02
3	34.45	34.36	34.44-45	34.10	34.06	34.09
4	34.66	34.44	34.60b-68a	34.16	34.04	34.15b-16a
Saturday:						
Sunday						
7	34.69	34.51	34.51	34.12	34.02	34.04
8	34.64	34.41	34.60b-64a	34.20	34.00	34.19-20
9	34.87	34.64	34.78b-87a	34.36	34.21	34.34
10	34.87	34.70	34.70	34.37	34.22	34.34-35
11	34.82	34.64	34.63b-85a	34.32	34.14	34.18
Saturday:						
Sunday						
14	35.06	34.80	34.91b-35.03a	34.31	34.18	34.30
15	35.27	35.10	35.27	34.41	34.32	34.39
16				34.64	34.44	34.63-64
17				34.63	34.49	34.59-62
18				34.55	34.45	34.50-53
Saturday:						
Sunday						
21				34.68	34.54	34.66
22				34.75	34.66	34.67
23				34.92	34.68	34.89
24				34.94	34.72	34.72-73
25				35.09	34.75	35.04
Saturday:						
Sunday						
28				35.24	34.88	34.88-89
29				35.06	34.93	35.04
30				35.04	34.92	34.96
31				34.90	34.78	34.81

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
October 1957 -- Continued

Date	1958 March Future			1958 May Future		
	High	Low	Closing	High	Low	Closing
1957						
October	cents	cents	cents	cents	cents	cents
1	34.25	34.11	34.11	34.25	34.10	34.09b-10a
2	34.17	34.05	34.13	34.18	34.05	34.12b-14a
3	34.19	34.12	34.16b-17a	34.21	34.14	34.19
4	34.25	34.10	34.24	34.29	34.13	34.26
Saturday						
Sunday						
7	34.21	34.10	34.11b-12a	34.23	34.10	34.13
8	34.29	34.05	34.29	34.34	34.10	34.33b-35a
9	34.45	34.31	34.43b-45a	34.52	34.34	34.49
10	34.44	34.29	34.41	34.54	34.33	34.44
11	34.38	34.20	34.24-27	34.40	34.21	34.26
Saturday						
Sunday						
14	34.42	34.24	34.40b-41a	34.48	34.27	34.46b-47a
15	34.53	34.42	34.48	34.60	34.47	34.56b-57a
16	34.74	34.54	34.74	34.81	34.62	34.81b-82a
17	34.76	34.62	34.76	34.84	34.71	34.84
18	34.71	34.59	34.77	34.79	34.66	34.77-79
Saturday						
Sunday						
21	34.86	34.73	34.81	34.92	34.83	34.85
22	34.90	34.82	34.83	34.94	34.85	34.86
23	35.09	34.85	35.03-04	35.10	34.89	35.07
24	35.09	34.87	34.89	35.12	34.90	34.92
25	35.20	34.94	35.19	35.27	34.97	35.23-25
Saturday						
Sunday						
28	35.39	34.95	35.00	35.44	34.98	35.00b-02a
29	35.18	35.04	35.16-18	35.20	35.07	35.17
30	35.17	35.02	35.05	35.18	35.04	35.07
31	34.98	34.90	34.91b-92a	34.99	34.90	34.94

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
October 1957 -- Continued

Date	1958 July Future			1958 October Future		
	High	Low	Closing	High	Low	Closing
1957						
October	cents	cents	cents	cents	cents	cents
1	33.78	33.62	33.62-63	32.75	32.65	32.62b
2	33.67	33.57	33.64b-65a	32.68	32.58	32.63
3	33.71	33.66	33.69	32.68	32.62	32.66
4	33.78	33.65	33.75b-76a	32.73	32.65	32.71
Saturday:						
Sunday						
7	33.70	33.57	33.57	32.65	32.55	32.55
8	33.78	33.55	33.78	32.75	32.55	32.73b-75a
9	33.94	33.78	33.90	32.97	32.74	32.96
10	33.96	33.77	33.84b-87a	32.97	32.80	32.84b-90a
11	33.77	33.70	33.71b	32.78	32.70	32.72b
Saturday:						
Sunday						
14	33.97	33.75	33.95	32.94	32.80	32.91b-95a
15	34.18	33.95	34.14	33.23	32.94	33.18
16	34.40	34.21	34.40	33.48	33.22	33.48
17	34.46	34.30	34.46	33.50	33.35	33.48-50
18	34.40	34.30	34.38b-40a	33.42	33.33	33.41
Saturday:						
Sunday						
21	34.61	34.45	34.54	33.67	33.55	33.66-67
22	34.65	34.53	34.54	33.79	33.65	33.68
23	34.80	34.58	34.74	33.94	33.75	33.89b-92a
24	34.83	34.52	34.53	33.92	33.68	33.73-74
25	34.94	34.64	34.92	33.94	33.67	33.87
Saturday:						
Sunday						
28	35.10	34.52	34.57	33.97	33.30	33.40-45
29	34.80	34.64	34.78b-80a	33.70	33.52	33.64
30	34.83	34.67	34.73	33.68	33.56	33.61
31	34.64	34.54	34.59	33.55	33.33	33.39-40

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
October 1957 -- Continued

Date	1958 December Future			1959 March Future		
	High	Low	Closing	High	Low	Closing
1957						
October	cents	cents	cents	cents	cents	cents
1	32.70	32.56	32.56	32.67	32.55	32.55-56
2	32.57	32.53	32.57b-59a	-----	-----	32.57b-59a
3	32.61	32.61	32.60b-61a	-----	-----	32.60b-61a
4	32.64	32.60	32.65b-67a	-----	-----	32.66b-67a
Saturday						
Sunday						
7	32.53	32.50	32.50	32.55	32.55	32.50b-52a
8	32.69	32.50	32.68b	32.67	32.53	32.69b
9	32.93	32.89	32.90b-92a	32.73	32.70	32.92b
10	32.93	32.75	32.79b	32.76	32.76	32.80b
11	32.74	32.65	32.67b	32.75	32.75	32.68b
Saturday						
Sunday						
14	32.87	32.72	32.86b-90a	32.90	32.90	32.87b
15	33.19	32.86	33.13	32.90	32.90	33.14b
16	33.42	33.20	33.43b	33.43	33.26	33.44b
17	33.46	33.31	33.46	33.43	33.36	33.46b
18	33.37	33.28	33.35	33.35	33.30	33.35b
Saturday						
Sunday						
21	33.60	33.50	33.61b-63a	33.57	33.57	33.61b
22	33.73	33.60	33.61b-63a	33.75	33.72	33.60b-62a
23	33.85	33.71	33.82b-85a	33.72	33.72	33.81b-84a
24	33.80	33.62	33.63	33.68	33.63	33.62n
25	33.82	33.62	33.80-81	33.74	33.62	33.80b-82a
Saturday						
Sunday						
28	33.90	33.20	33.20	33.91	33.25	33.25b-30a
29	33.54	33.43	33.54b-56a	33.60	33.50	33.54b-56a
30	33.58	33.52	33.52b-54a	33.56	33.56	33.52b-54a
31	33.41	33.25	33.33	33.42	33.30	33.32b-33a

Table 5. - Cotton: Volume of trading and month-end open contracts, all futures combined on the New Orleans Cotton Exchange, by months, 1955-56 to 1957-58

Month	Cumulative volume of trading				Month-end open contracts				
	1945-46	1954-55	Average	1955-56	1956-57	1957-58	1955-56	1956-57	1957-58
	100	100	100	100	100	100	100	100	100
	bales	bales	bales	bales	bales	bales	bales	bales	bales
August	15,780	6,439.5	5,192.0	3,167.0	3,949.0	3,555.5	2,187.0		
September	33,963	15,768.0	9,634.5	5,208.0	3,690.0	3,235.5	1,984.5		
October	56,442	28,901.0	15,212.0	9,202.0	3,475.0	3,534.0	2,239.5		
November	76,322	38,053.0	19,739.0		3,158.5	2,816.0			
December	95,472	43,884.5	23,027.5		3,041.5	2,730.5			
January	116,509	51,735.0	26,643.0		3,020.5	2,103.5			
February	137,454	59,268.5	29,995.0		2,834.5	1,872.5			
March	159,495	67,249.0	32,093.0		2,682.5	2,134.0			
April	181,924	74,023.5	35,163.5		2,894.5	2,202.0			
May	199,297	79,616.0	39,130.0		2,836.0	2,196.5			
June	215,742	82,667.5	43,193.5		3,100.5	1,957.5			
July	232,956	86,692.0	47,203.0		3,454.5	2,066.5			

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange, October 1957

Date	All Futures	Future		
		1957 Oct.	1957 Dec.	1958 Mar.
1957 October	100 bales	100 bales	100 bales	100 bales
1	150.5	17	51	10.5
2	64.5	0	29	12.5
3	121	9	42	14
4	102	7	26	10
Saturday				
Sunday				
7	138	5	31.5	17
8	180	13	48.5	24
9	217	5	79.5	35.5
10	106	23	30	13
11	66.5	3	12	2
Saturday				
Sunday				
14	90.5	0	20	6
15	264.5	16.5	42.5	18.5
16	321.5		69	61.5
17	224		49	41.5
18	83		8	18
Saturday				
Sunday				
21	194		35	11
22	161.5		18	15
23	332.5		19	39.5
24	135		6	9
25	272.5		73	24.5
Saturday				
Sunday				
28	229.5		79	8
29	147.5		32	23.5
30	192.5		55	41
31	200		53	48.5
Total				
Oct. '57:	3,994.0	98.5	908.0	504.0
Sept. '57:	2,041.0	360.5	543.5	287.0
Oct. '56:	5,577.5	147.5	1,309.5	675.0

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,
October 1957 -- Continued

Date	Future				
	1958 May	1958 July	1958 Oct.	1958 Dec.	1959 Mar.
1957	100	100	100	100	100
October	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
1	11	45.5	14	1.5	0
2	8	3	9	3	0
3	3	25	25	3	0
4	9	34	11	5	0
Saturday					
Sunday					
7	11	12	40	3.5	18
8	31	23	33.5	5	2
9	18	39	36.5	3.5	0
10	13.5	7	4.5	15	0
11	15	22	12.5	0	0
Saturday					
Sunday					
14	21	22	17	4.5	0
15	7	79	54	47	0
16	43	21	85.5	38.5	3
17	21	57.5	21	31	3
18	12	29	12	4	0
Saturday					
Sunday					
21	36	71	29	12	0
22	20	33.5	40.5	30.5	4
23	85.5	125	34.5	29	0
24	22.5	59	25.5	13	0
25	37.5	55	62.5	18	2
Saturday					
Sunday					
28	56.5	43	30.5	12	.5
29	23	24	28.5	16	.5
30	36	43.5	10	7	0
31	33.5	46.5	3.5	15	0
Total					
Oct. '57	574.0	919.5	640.0	317.0	33.0
Sept. '57	268.0	214.0	294.0	61.0	13.0
Oct. '56	1,113.0	944.0	906.5	411.5	70.5

Table 7. - Cotton: Open contracts reported by clearing members,
New Orleans Cotton Exchange,
October 1957

Date	All Futures	Future		
		1957 Oct.	1957 Dec.	1958 Mar.
1957 October	100 bales	100 bales	100 bales	100 bales
1	1,947	63.5	375	350
2	1,949.5	63.5	373	351.5
3	1,952.5	54.5	379	350.5
4	1,927.5	47.5	370	347.5
Saturday				
Sunday				
7	1,971.5	42.5	382	343.5
8	2,002.5	31.5	395.5	352.5
9	2,024	26.5	420	369
10	2,036.5	20.5	433	372
11	2,035.5	17.5	432	371
Saturday				
Sunday				
14	2,033	17.5	428	369
15	2,089	1	458.5	369.5
16	2,063	1	431.5	368
17	2,136	1	437.5	375
18	2,143	1	439.5	380
Saturday				
Sunday				
21	2,186.5	1	443.5	382.5
22	2,217	0	444.5	383.5
23	2,209		452.5	392.5
24	2,240.5		453.5	391.5
25	2,270.5		461.5	393
Saturday				
Sunday				
28	2,288.5		464.5	393
29	2,301		467.5	407.5
30	2,284.5		451.5	410.5
31	2,239.5		420.5	410

Table 7. - Cotton: Open contracts reported by clearing members,
New Orleans Cotton Exchange,
October 1957 -- Continued

Date	Future				
	1958 May	1958 July	1958 Oct.	1958 Dec.	1959 Mar.
1957 October	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>
1	433.5	283.5	333	98.5	10
2	432.5	283.5	338	97.5	10
3	433.5	271.5	355	98.5	10
4	435.5	258.5	357	101.5	10
Saturday					
Sunday					
7	439.5	258.5	377.5	103	25
8	449.5	260.5	384	102	27
9	455.5	243.5	384	98.5	27
10	462	246.5	384	91.5	27
11	462	248.5	386	91.5	27
Saturday					
Sunday					
14	463	249.5	387	92	27
15	462	277.5	383.5	110	27
16	463	281.5	383.5	107.5	27
17	465	312	388	127.5	30
18	460	317	389	126.5	30
Saturday					
Sunday					
21	469	353	376	131.5	30
22	478	363.5	365.5	150	32
23	476.5	356.5	354	145	32
24	477	382	354.5	150	32
25	483	388	358	155	32
Saturday					
Sunday					
28	489	395	360.5	154	32.5
29	493	390	355	156	32
30	489	384.5	358	159	32
31	489.5	367	359.5	161	32

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
October 1957

(100-bale contract)

Date	1957 October Future			1957 December Future		
	High	Low	Closing	High	Low	Closing
1957						
October	cents	cents	cents	cents	cents	cents
1	34.32	34.27	34.25b-30a	34.10	34.00	33.97b-99a
2	-----	-----	34.30b-40a	34.04	33.93	34.00b-01a
3	34.40	34.40	34.43b-52a	34.10	34.04	34.08b-10a
4	34.55	34.37	34.58b-63a	34.09	34.05	34.11b-13a
Saturday						
Sunday						
7	34.54	34.49	34.37b-47a	34.10	34.00	34.01b-02a
8	34.58	34.25	34.58	34.20	33.98	34.20b-22a
9	34.70	34.50	34.60b-77a	34.36	34.20	34.35
10	34.67	34.60	34.65b-80a	34.37	34.25	34.31b-35a
11	34.70	34.55	34.55	34.24	34.15	34.15b-17a
Saturday						
Sunday						
14	-----	-----	34.60b	34.31	34.25	34.28b-30a
15	35.48	35.40	35.47-48	34.39	34.29	34.36
16				34.60	34.51	34.61b-62a
17				34.66	34.49	34.58
18				34.50	34.43	34.50b-52a
Saturday						
Sunday						
21				34.68	34.55	34.63
22				34.74	34.65	34.64b-66a
23				34.87	34.73	34.86b-88a
24				34.91	34.77	34.71b-73a
25				35.07	34.79	35.07
Saturday						
Sunday						
28				35.32	34.93	34.80b-84a
29				35.07	34.93	35.03b-04a
30				35.02	34.94	34.95b-97a
31				34.87	34.80	34.80-81

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
October 1957 -- Continued

(100-bale contract)

Date	1958 March Future			1958 May Future		
	High	Low	Closing	High	Low	Closing
1957						
October	cents	cents	cents	cents	cents	cents
1	34.20	34.15	34.10b-12a	34.26	34.10	34.08b-10a
2	34.12	34.06	34.11	34.10	34.05	34.10b-11a
3	34.18	34.13	34.18b-20a	34.22	34.13	34.20b-22a
4	34.23	34.13	34.22b-24a	34.21	34.16	34.24b-26a
Saturday						
Sunday						
7	34.20	34.08	34.08b-10a	34.13	34.10	34.09b-11a
8	34.30	34.07	34.28b-30a	34.29	34.08	34.31b-33a
9	34.43	34.32	34.45b-47a	34.52	34.34	34.50
10	34.41	34.36	34.39b-41a	34.51	34.41	34.42b-45a
11	34.25	34.22	34.21b-23a	34.29	34.24	34.25
Saturday						
Sunday						
14	34.43	34.34	34.39b-41a	34.48	34.30	34.45b-47a
15	34.51	34.43	34.45b-47a	34.55	34.51	34.54b-56a
16	34.74	34.56	34.74	34.79	34.65	34.79b-80a
17	34.76	34.62	34.72	34.85	34.74	34.85
18	34.69	34.62	34.68b-70a	34.78	34.71	34.76b-78a
Saturday						
Sunday						
21	34.86	34.79	34.79b-81a	34.93	34.83	34.85
22	34.88	34.82	34.82-84	34.92	34.87	34.85b-87a
23	35.07	34.90	35.03	35.09	34.95	35.06
24	35.07	34.89	34.87b-88a	35.11	34.92	34.91b-93a
25	35.22	35.00	35.20-21	35.20	35.00	35.23b-25a
Saturday						
Sunday						
28	35.40	35.25	34.89b-91a	35.47	34.91	34.91
29	35.18	35.02	35.16b-17a	35.18	35.05	35.17
30	35.13	35.01	35.04b-06a	35.14	35.05	35.06b-08a
31	34.96	34.90	34.90b-92a	34.98	34.90	34.91b-92a

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
October 1957 -- Continued

(100-bale contract)							
Date	1958 July Future			1958 October Future			
	High	Low	Closing	High	Low	Closing	
1957							
October	cents	cents	cents	cents	cents	cents	
1	33.76	33.60	33.60	32.77	32.62	32.62-63	
2	33.63	33.60	33.63b-65a	32.64	32.58	32.64	
3	33.69	33.66	33.69	32.64	32.63	32.66b-68a	
4	33.77	33.67	33.74b-76a	32.68	32.66	32.69b-71a	
Saturday							
Sunday							
7	33.66	33.56	33.55b-58a	32.63	32.52	32.52	
8	33.79	33.53	33.77b-78a	32.74	32.52	32.73b-75a	
9	33.96	33.79	33.94b-95a	32.97	32.73	32.93	
10	33.94	33.79	33.82b-84a	32.91	32.88	32.86b-89a	
11	33.74	33.68	33.69b-70a	32.81	32.66	32.72b-74a	
Saturday							
Sunday							
14	33.95	33.84	33.92b-94a	32.95	32.82	32.91b-93a	
15	34.15	33.97	34.12b-14a	33.20	32.94	33.17b-19a	
16	34.39	34.23	34.37b-39a	33.48	33.20	33.46b-47a	
17	34.45	34.33	34.45	33.50	33.37	33.49	
18	34.40	34.29	34.37	33.41	33.33	33.40b-42a	
Saturday							
Sunday							
21	34.61	34.44	34.52b-54a	33.65	33.57	33.65	
22	34.63	34.53	34.51b-53a	33.81	33.69	33.69	
23	34.80	34.56	34.73b-75a	33.95	33.70	33.91	
24	34.82	34.55	34.56	33.93	33.67	33.75b-76a	
25	34.96	34.64	34.93	33.95	33.76	33.90b-91a	
Saturday							
Sunday							
28	35.06	34.64	34.50b-53a	34.04	33.23	33.23-25	
29	34.79	34.64	34.78b-80a	33.69	33.52	33.62	
30	34.78	34.67	34.70	33.66	33.57	33.62b-63a	
31	34.63	34.52	34.54-56	33.55	33.50	33.38b-40a	

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
October 1957 -- Continued

(100-bale contract)

Date	1958 December Future			1959 March Future		
	High	Low	Closing	High	Low	Closing
1957						
October	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
1	32.72	32.72	32.57b-59a	-----	-----	32.58b-60a
2	32.57	32.55	32.58b-60a	-----	-----	32.59b-61a
3	32.60	32.59	32.61b-63a	-----	-----	32.62b-64a
4	32.63	32.60	32.64b-66a	-----	-----	32.65b-67a
Saturday						
Sunday						
7	32.57	32.52	32.48b-49a	32.61	32.60	32.48b-50a
8	32.67	32.48	32.69b-71a	32.69	32.69	32.71b-73a
9	32.87	32.87	32.88b-90a	-----	-----	32.90b-92a
10	32.90	32.89	32.82b-85a	-----	-----	32.84b-88a
11	-----	-----	32.68b-70a	-----	-----	32.70b-72a
Saturday						
Sunday						
14	32.87	32.83	32.86b-87a	-----	-----	32.88b-90a
15	33.18	33.07	33.13b-15a	-----	-----	33.15b-17a
16	33.42	33.18	33.41b-43a	33.43	33.43	33.43b-45a
17	33.47	33.32	33.45b-47a	33.38	33.38	33.47b-49a
18	33.38	33.36	33.36b-38a	-----	-----	33.36b-38a
Saturday						
Sunday						
21	33.62	33.55	33.61b-63a	-----	-----	33.62b-64a
22	33.73	33.60	33.60	33.68	33.68	33.62b-64a
23	33.80	33.75	33.80	-----	-----	33.82b-83a
24	33.71	33.63	33.65	-----	-----	33.65b-67a
25	33.81	33.66	33.78b-80a	33.75	33.75	33.78b-81a
Saturday						
Sunday						
28	33.93	33.70	33.13b-15a	-----	-----	33.13b-15a
29	33.61	33.44	33.53b-55a	-----	-----	33.53b-55a
30	33.59	33.45	33.52b-55a	-----	-----	33.52b-55a
31	33.44	33.30	33.30b-32a	-----	-----	33.31b-33a

Table 9. - Cotton: Volume of trading and month-end open contracts, all futures combined on the Chicago Board of Trade, by months, 1955-56 to 1957-58

Month	Cumulative volume of trading				Month-end open contracts		
	1945-46	1954-55	Average	1955-56	1956-57	1957-58	
	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	
August	1,206	150.0	127.0	55.0	116.0	67.0	25.0
September	2,693	365.0	180.0	78.0	103.0	53.0	29.0
October	4,204	568.0	250.0	117.0	121.0	68.0	32.0
November	5,355	765.0	294.0		129.0	72.0	
December	6,460	925.0	394.0		93.0	84.0	
January	7,943	1,053.0	423.0		80.0	82.0	
February	9,701	1,124.0	483.0		79.0	41.0	
March	11,526	1,228.0	513.0		79.0	47.0	
April	13,452	1,280.0	547.0		81.0	27.0	
May	15,110	1,373.0	561.0		31.0	22.0	
June	16,549	1,390.0	586.0		23.0	28.0	
July	17,737	1,489.0	625.0		57.0	27.0	

Table 10. - Cotton: Commitments of large traders,
all contract markets /1 combined,
September 30 and October 31, 1957

Class /2	September 30, 1957		October 31, 1957		Net change	
	Long	Short	Long	Short	Long	Short
<u>Large traders</u>						
<u>Speculative:</u>						
Long or short only	550	269	551	184	+ 1	- 85
Long and short (straddling)	1,452	1,455	1,635	1,637	+183	+ 182
<u>Total</u>	2,002	1,724	2,186	1,821	+184	+ 97
<u>Hedging</u>	2,910	3,178	2,936	3,513	+ 26	+ 335
<u>Total reported by large traders</u>	4,912	4,902	5,122	5,334	+210	+ 432
<u>Small traders</u>						
Speculative and hedging	6,635.5	6,645.5	6,882.5	6,670.5	+247	+ 25
<u>Total commitments (open contracts)</u>						
<u>All contract markets</u>	11,547.5	11,547.5	12,004.5	12,004.5	+457	+ 457
<u>Percent of total commitments held by:</u>						
Large traders	42.5	42.5	42.7	44.4	+ 0.2	+ 1.9
Small traders	57.5	57.5	57.3	55.6	- .2	- 1.9

/1 New York Cotton Exchange, New Orleans Cotton Exchange and the Chicago Board of Trade.

/2 The commitments of large traders, those holding positions of 5,000 bales or more in one future on one market, are shown as classified by them in regular reports to the Commodity Exchange Authority. The commitments of small traders are derived by subtracting reporting traders' commitments from total commitments, and include both speculative and hedging positions.

Table 11. - Grade and staple of cotton delivered in settlement of the 1957 October future on the New York and New Orleans Cotton Exchanges

Grade	29/32"	15/16"	31/32"	1"	1-1/32"	1-1/16"	Total & Up
<u>RAIN-GROWN</u>							
<u>White</u>							
Good Middling	0	0	1	0	0	0	1
Strict Middling	9	131	16	7	3	5	171
Middling	20	77	132	539	101	272	1,141
Strict Low Middling	20	174	309	564	455	482	2,004
Low Middling	11	147	407	456	616	311	1,948
<u>Spotted</u>							
Good Middling	1	2	0	0	0	0	3
Strict Middling	18	22	17	10	10	22	99
<u>NON-RAIN-GROWN</u>							
<u>White</u>							
Good Middling	0	0	0	0	0	0	0
Strict Middling	0	0	0	0	0	0	0
Middling	0	0	0	0	0	0	0
Strict Low Middling	0	0	0	0	0	0	0
Low Middling	0	0	0	0	0	0	0
<u>Spotted</u>							
Good Middling	0	0	0	0	0	0	0
Strict Middling	0	0	0	0	0	0	0
Total	79	553	882	1,576	1,185	1,092	5,367

Table 12. - Distribution of deliveries in settlement of the 1957 October future by delivery point on the New York and New Orleans Cotton Exchanges

Delivery Point	New York	New Orleans	
		100-bale contract	50-bale contract
	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>
Houston	1,349	97	0
Galveston	1,350	0	49
New Orleans	1,095	0	0
Mobile	300	0	0
New York	0	0	0
Savannah	0	0	0
Charleston	1,127	0	0
Norfolk	-	0	0
Total	5,221	97	49

Table 13. - Number of notices issued and number of times transferred in settlement of the 1957 October future, New York and New Orleans Cotton Exchanges

	New York	New Orleans	
		100-bale contract	50-bale contract
Number of notices issued	53	1	1
Number of times notices transferred	3	1	1

United States Department of Agriculture
COMMODITY EXCHANGE AUTHORITY
Rodger R. Kauffman, Administrator

Field Offices

Markets Supervised

Chicago 4, Illinois

Charles E. Robinson, In Charge
1200 Board of Trade Building

Chicago Board of Trade
Chicago Mercantile Exchange
Chicago Open Board of Trade
Milwaukee Grain Exchange
Portland Grain Exchange
San Francisco Grain Exchange
Seattle Grain Exchange

Kansas City 6, Missouri

L. E. Wolf, In Charge
854 Board of Trade Building

Kansas City Board of Trade

Minneapolis 15, Minnesota

Gerald J. Swoboda, In Charge
510 Grain Exchange Building

Duluth Board of Trade
Minneapolis Grain Exchange

New Orleans 12, Louisiana

W. D. Espy, In Charge
308 Cotton Exchange Building

Memphis Board of Trade
Clearing Association
New Orleans Cotton Exchange

New York 4, New York

Roy Tipton, In Charge
Room 202, 44 Beaver Street

New York Cotton Exchange
New York Mercantile Exchange
New York Produce Exchange
Wool Associates of the New York
Cotton Exchange, Inc.

